Exhibit 7

BURNS & LEVINSON LLP
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Gillis
EXHIBIT NO. 2
12-6-05

EVELYN A. HARALAMPU
617-345-3351
E-mail: EHaralampu@B-L.com

September 27, 2002

Certified Mail Return Receipt Requested
Director of the Compensation Committee
(Plan Administrator of the Individual
Account Retirement Plan)
SPX Corporation
13515 Ballantyne Corporate Place
Charlotte, NC 28277

Re: Thomas D. Gillis: Claim for Benefits under the SPX Corporation Individual Account Retirement Plan

Ladies and Gentlemen:

Thomas D. Gillis, former employee of SPX Corporation ("SPX"), has asked that I review his rights to benefits under the SPX Corporation Individual Account Retirement Plan ("SPX Plan") in conjunction with an independent actuary and submit a claim on his behalf. Based on that review, I hereby submit a claim for benefits on behalf of Mr. Gillis under the SPX Plan of $661,367.62, payable in a lump sum as of December 31, 2002.

Under the SPX Plan, Section B-31(k) and subject to applicable legal requirements, Mr. Gillis' benefit is the greatest of his Accrued Benefit, his Transition Benefit, or his December 31, 1998 GSX Accrued Benefit. Mr. Gillis' Transition Benefit of $661,367.62 (as of December 31, 2002) is the greatest of these three. (See Appendix A-1 and supporting appendices enclosed herewith.)

The Transition Benefit, determined herein, follows the method of calculation under the SPX Corporation Individual Account Retirement Plan Supplement to Summary Plan Description, General Signal Transition Benefit ("Supplement") (enclosed herewith) that was distributed to employees as part of the disclosure materials. Mr. Gills relied on this disclosure in making his plans regarding early retirement. The method of calculation set forth in the example in the Supplement produces a much greater Transition Benefit than that which SPX later calculated in its letter dated September 18, 2001, when it responded to Mr. Gillis' inquiry.

In its letter to Mr. Gillis dated September 18, 2001 (enclosed herewith), SPX sought to justify its calculation of the Transition Benefit, which excluded the early retirement subsidy, by referring to the footnote in the Supplement. In fact, that footnote is ambiguous in

its language, and does not specifically state that the Transition Benefit should be determined by excluding the early retirement subsidy. In any case, the footnote, besides being vague, is obscure and minimized by its fine print. What is prominently displayed in the Supplement is the "Transition Benefit Example", showing how the Transition Benefit is to be calculated. This example quite clearly incorporates the early retirement subsidy in its determination of the Transition Benefit.

Mr. Gillis hereby asserts that the promise by SPX to him of a benefit based on one method of calculation, as illustrated in the Supplement, and later switching the method of calculation to yield a smaller benefit is (if not a mistake) a breach of fiduciary duty under the Employee Retirement Income Security Act of 1974, as amended, ("ERISA"). The requirements under ERISA impose on plan fiduciaries a duty to disclose material information about the plan such as the method of calculating benefits. ERISA specifically provides that a summary plan description must not have the effect of misleading, misinforming or failing to inform participants. Any description of exceptions, limitations, reductions and other restrictions of plan benefits are not to be minimized, rendered obscure or otherwise made to appear unimportant. Rather, such limitations are to be summarized in the manner not less prominent than the style used to describe or summarize plan benefits. (29 C.F.R § 2520.102-2(b)) In addition, the use of clarifying examples is required. (29 C.F.R § 2520.102-2(a)) Moreover, case law consistently holds that, notwithstanding anything to the contrary, the terms of the summary plan description are controlling with respect to benefits communicated to employees. ERISA specifically contemplates that summary plan descriptions will be an employee's primary source of information regarding employee benefits, and employees are entitled to rely on them. For a plan to contain different terms that supercede the terms of the summary would defeat the purpose of providing employees with summaries. (*Layou v. Xerox Corp.*, 238 F. 3d 205 (2nd Cir. 2001)); *Heidgerd v. Olin Corp.*, 906 F. 2d 903 (2nd Cir. 1990) and *see also*, *McKnight v. Southern Life and Health Ins. Co.*, 758 F. 2d 1556, 1570 (11th Cir. 1985))

In light of the prominent example in the SPX Corporation Individual Account Retirement Plan Supplement to Summary Plan Description, General Signal Transition Benefit calculating the Transition Benefit, Mr. Gillis takes the position that his Transition Benefit must also be calculated under the method of that example inasmuch as that is the method of calculation that was disclosed to him in the Supplement, and he relied on that disclosure when he took steps that would eventually lead to his early retirement and change of status at SPX Corporation.

His Transition Benefit as determined under the method of the example in the Supplement is $661,367.62 (as of December 31, 2002) which Mr. Gillis hereby claims as his retirement benefit under the SPX Plan and which he wishes paid in a lump sum as of

BURNS & LEVINSON LLP

Counsellors at Law

December 31, 2002. Please provide me with the proper documentation for Mr. Gillis to process this claim.

Very truly yours,

Evelyn A. Haralampu

Evelyn A. Haralampu

EAH:lb

cc: Thomas D. Gillis (w/enclosures)
James R. Cauley, Group General Counsel (w/enclosures)
John F. Drew, Esq. (w/enclosures)

SPX Corporation
Individual Account Retirement Plan

Supplement to Summary Plan Description
General Signal Transition Benefit

This Supplement to the Summary Plan Description of the SPX Corporation Individual Account Retirement Plan (the "Plan") describes a transition benefit for eligible former General Signal Corporate Plan or certain Hourly Plan (the "GSX Plans") participants. You are eligible for this transition benefit if you meet all of the following conditions:

- You were at least age 45 on January 1, 1999;
- You completed at least five years of Continuous Service with General Signal (including service with SPX after the plans merged) by January 1, 1999;
- On January 1, 1999, you were a participant in either:
  — the General Signal Corporate Plan; or
  — the General Signal Hourly Plan at EST, GS Electric, Lightnin, or Kayex;
- You retire on or after age 55; and
- You retire after October 1, 1999.

The transition benefit provides you with a better benefit if you retire early from SPX. If you leave SPX before early retirement age (before age 55), you will receive the cash balance benefit described in the Summary Plan Description, but you will not be eligible for a transition benefit.

The transition benefit provides better early retirement benefits when you retire. Your initial account balance for this transition benefit begins with the value of your normal retirement benefit.[1]

Transition Benefit Beginning at Your Early Retirement Date
Your transition account balance at retirement will first need to be converted into a monthly life annuity benefit that would begin at age 65. In other words, we calculate how much of a life annuity we could "buy" with the account balance. The account balance and the equivalent life annuity at age 65 will depend on standard actuarial life expectancy tables and the 30-year Treasury rate used for the year you retire.

Next, the age-65 benefit is reduced for early retirement. There is no reduction if you retire at age 62 or later. If you retire before age 62 the benefit is reduced .25% for each month you retire prior to age 62. If this transition benefit is greater than the regular life annuity you would have from the IARP, you will be offered the greater benefit at retirement. Of course, all of the other optional forms of payment will be available to you at retirement.

If you want a lump sum payment at retirement, you will get the greater of the cash balance account or the lump sum value of the transition benefit.[1]

[1]If you were in the Corporate Plan on December 31, 1998 and were at least age 55 with five years of service on that date, your regular cash balance account could be better than the transition benefit. This is because your opening account balance already included the value of your early retirement benefit. However, if you were in the Hourly Plan on December 31, 1998, your opening account balance was the value of your normal retirement benefit. No matter which group you were in, you will get the better of the regular or the transition benefit.

Special Transition for former General Signal Hourly Employees at EST, GS Electric, Lightnin, or Kayex on January 1, 1999
In addition to the transition benefit described above, if you were age 55 and working as an hourly employee at one of these units on January 1, 1999, you will receive higher principal credits each year. The table below shows the total principal credits you will receive at the end of each year beginning at the end of 1999.

	Principal Credits up to the Wage Base as a Percent of Eligible Compensation	Principal Credits over the Wage Base as a Percent of Eligible Compensation
Regular Cash Balance Principal Credits	4%	8%
Special Transition Principal Credits for Employees who were former General Signal Hourly Employees at EST, GS Electric, Lightnin, or Kayex, retire after October 1, 1999, and attained age 55 with 5 years of service on January 1, 1999	7%	11%

Transition Benefit Example
Harry retires on December 1, 1999 when he is 55 years old and has 20 years of service. Since he was at least age 45, completed at least 5 years of service on January 1, 1999, and is retiring after October 1, 1999, he is eligible for the transition benefit. On Harry's retirement date he had a cash balance account of $50,000 and a regular cash balance life annuity of $321.28 a month beginning at age 55.

1. Cash Balance Account is converted to an age-65 life annuity:

   $50,000 divided by accrued benefit conversion factor of 66.6781 =
   $750 a month beginning at age 65

2. The age-65 life annuity is reduced for early retirement (.25% for each month prior to age 62):

   $750 × 79% (100% - .25% × 84 months before age 62) = $592.50 a month beginning at age 55

3. The monthly early retirement annuity may be taken as a lump sum:

   $592.50 × a lump sum conversion factor of 155.6298 = $92,210.66

Because Harry's lump sum transition benefit ($92,210.66) is greater than his cash balance account ($50,000), he will receive $92,210.66 if he selects a lump sum option.

Because Harry's transition monthly life annuity at age 55 ($592.50) is greater than his regular cash balance life annuity ($321.28), he will receive $592.50 if he takes the life annuity form of payment.

Please keep in mind that this is only one example. The conversion factors change each year. Although the cash balance account always increases, the transition benefits could increase or decrease from year to year because the conversion interest rate changes. Also, generally there will be less of a difference between the transition benefits and regular benefits as you get closer to age 65.

SEP 24 2001

SPX Corporation

SPX CORPORATION
Individual Account Retirement Plan (IARP)

September 18, 2001

Mr. Thomas Gillis
13 Water Way
Ashland, MA 01721

Dear Mr. Gillis:

Sue Budewitz has forwarded on your inquiry as to why the Transition Benefit is only 4% higher than the Account Balance benefit. Hopefully, this letter will explain this difference. Enclosed with this letter is a summary of the transition benefit that you should have received with your opening balance statement.

SPX Philosophy

SPX's philosophy is to provide a competitive benefits package through the SPX Financial Security Plans. The Financial Security Plans include the Individual Account Retirement Plan, the Retirement Savings and Stock Ownership Plan and the Employee Stock Purchase Plan.

The following information was communicated at the employee meetings regarding these benefit plans in 1999:

Am I better off under the former plan or the new plan?

- *SPX conducted a thorough due diligence to analyze the impact of changes*
- *Overall, the majority of associates are better off under the new SPX Financial Security Plans*
- *Under the new plans, there were a small number of employees who would have received a lesser future benefit*
- *As a result, SPX is providing transition benefits to these associates*

The communication also noted that the transition benefit is provided to help ensure comparable benefits. "Comparable benefits" is determined by looking at the benefits provided through the SPX Financial Security Plans as a whole. The communications you received emphasized that the IARP is one program within the Financial Security Plans structure.

Please note that the SPX Retirement Savings and Stock Ownership Plan provides an increased match over the GSX 401(k) Plan and also an Employee Stock Purchase Plan (where contributions are matched by SPX) is now available for you to take advantage of.

Mr. Thomas Gillis
September 18, 2001
Page 2

Your Initial Opening Balance

The estimate provided to you showed that you would be entitled to the greater of the a) IARP Account Balance of $447,691.04 and b) a lump-sum Transition Benefit of $465,711.21. This estimate was prepared as of January 1, 2002.

The Plan provides that employees who meet certain conditions will receive a "Transition Benefit" under the IARP. This benefit provides an enhanced benefit over the regular IARP Account Balance. The differential between the Transition Benefit and the regular Account Balance is less as you get closer to age 65.

The main reason for the smaller differential in your Account Balance and Transition Benefit is the fact that your early retirement benefit (along with the enhanced early retirement reductions under the GSX Corporate Plan) was used in determining the opening Account Balance at December 31, 1998. By providing the GSX early retirement subsidy to you in the initial Account Balance, a larger initial Account Balance was made available to you. Employees who were participating in the Corporate Plan on 1/1/99 and were at least age 55 with 5 years of service received this enhancement. Please refer to the footnote at the bottom of the first page of the enclosed Summary. If you did not meet this criteria, the value of the benefit payable at age 65 is determined as the opening Account Balance (i.e. the benefit without subsidy).

If this enhancement were not provided to you the Account Balance would have been as follows:

	Account Balance if enhancement was not provided	Estimated Account Balance with the enhancement provided under the Plan
Accrued Benefit at 12/31/98, payable at age 65	$3,047.25	$3,047.25
Opening Account Balance	$244,749.63	$367,016.83
Principal Credit for 1999	2,419.85	2,419.85
Interest Credit for 1999	11,038.21	16,552.46
Account Balance 12/31/99	258,207.69	385,999.14
Principal Credit for 2000	10,552.00	10,552.00
Interest Credit for 2000	15,776.49	23,584.55
Account Balance 12/31/00	284,536.18	420,135.69
Est. Principal Credit 2001	4,784.00	4,784.00
Est. Interest Credit 2001	15,421.86	22,771.35
Est. Cash Balance Account Balance 12/31/01	$304,742.04	$447,691.04

Please note that the comparable Transition Benefit is $465,771.21.

Comparing the Account Balance without subsidy of $304,742.04 to the Transition Benefit of $465,771.21 would result in a differential of 52.8%. This would be the situation if your original Account Balance did not reflect early retirement enhancements to begin with. You would receive the Transition Benefit of $465,771.21 if you chose to retire at this time.

If you still feel that you are entitled additional benefits, you may appeal the information provided to you. If you do so:

- your appeal must be filed within 60 days from the day you receive this letter;
- you must specify why you believe that this decision is wrong. Please be as specific as possible.

All appeals should be in writing, and should include your issues and comments.

To help you prepare your appeal of the denial of your request for reconsideration, you (or your duly authorized representative) may review relevant plan documents (such as the plan and its trust agreement).

Plan documents are available at:

SPX Corporation
700 Terrace Point Drive
Muskegon, MI 49443

Normally, we will complete our review of your appeal of the denial of your request for reconsideration within sixty days after receiving it. If we need more time to review your appeal, you will be told that a delay is necessary, the reason for that delay, and the date that you can expect a written reply. A decision will be rendered as soon as possible, but no later than 120 days after receipt of the written appeal.

Please send any appeal to:

Director of Compensation and Benefits
SPX Corporation
700 Terrace Point Drive
Muskegon, MI 49443

Sincerely,

SPX Retirement Program

/kby

cc: Sue Budewitz

Appendix A-1
Thomas Gillis' Lump Sum Benefit
Under the SPX Corporation
Individual Account Retirement Plan
(§ B-31(k))

Greatest of:[a]

(1)	**Accrued Benefit:** (under SPX § 2.1(c))		$581,043.86[b]
	(a) Account Balance (as of 12/31/02)	$464,115.28	
	(b) Grandfathered Benefit (as of 12/31/02)	$581,043.86	
(2)	**Transition Benefit** (as of 12/31/02)		$661,367.62[c]
(3)	**December 31, 1998 GSX Accrued Benefit** (under SPX § B-31(h), (l))		$366,329.01

[a] These calculations were prepared by The Arthur W. Anderson Group.
[b] Mr. Gillis qualified for the Grandfathered Benefit under SPX § 6.13 because he is a participant who on July 1, 1997 had 10 or more years of Continuous Service and was over age 50 on that date. (SPX § 2.1(x) Under SPX § B-31(d), Mr. Gillis' continuous Service Commencement Date was 5/10/65.
[c] Follows the method in the Harry Example under the SPX Supplement to Summary Plan Description on GSX Transition Benefit.

Appendix A-2
Calculation of Thomas Gillis' Benefits Under the
SPX Corporation Individual Account Retirement Plan

After 1998, Mr. Gillis accrued the greatest of the following (1), (2) or (3). (SPX Plan B-31(k)):

(1) Accrued Benefit

(a)	Grandfathered Benefit (SPX Plan 6.13(a); 2.1(b))[d] (12/31/02)		$581,043.86
(b)	Opening Account Balance (as of 1/1/99)[e] plus:		$366,329.01
	(i)	Principal Increases to Account Balance[f]	
		1/1/99-12/31/00	$12,981.85
		2001[g] ($3,216 + $2,245.28)	$5,461.28
		2002[h]	$1,631.57
	(ii)	Interest Credits[i]	$77,711.57[j]
	(iii)	Current Account Balance (12/31/02)	$464,115.28[j]
	Total Accrued Benefit (Grandfathered Benefit or Opening Account Balance Plus Principal and Interest Increases)		**$581,043.86**[j]

[d] See Appendix A-3, Calculation of Grandfathered Benefit, which is expressed as a simple life annuity. Here it is converted to a lump sum using the actuarial factors at SPX Plan §2.1(c)(1). This calculation was prepared by the Arthur W. Anderson Group.

[e] The opening Account Balance of a GSX employee under the SPX Plan is determined by converting the 12/31/98 GSX Accrued Benefit to a lump sum using the non-GATT actuarial assumptions set forth at SPX Plan B-31(j)(3). Benefits accrued after 1998 are determined under B-31(k) by selecting the greatest of (1)-(3) of this Appendix (*i.e.*, Accrued Benefit, Transition Benefit or Dec. 31, 1998 GSX Accrued Benefit). To convert a benefit after 1998 to a lump sum payment, the GATT assumptions at B-31(e)(iii) (c) apply. (SPX Plan B-31(k), (l)(1)(iii)(C)) Account Balance, as defined at SPX Plan §2.1(a) refers to the sum of (i) 7/1/97 account balance (or for Mr. Gillis , the Opening Account Balance); and (ii) principal credits and interest credits under §§5.1 & 5.2. (SPX Plan 2.1(a)).

[f] Principal increases from 7/1/97 to 12/31/00 was determined under the SPX Plan then in effect. Mr. Gillis' Opening Account Balance of 1/1/99 apparently has no principal increase from 1/1/99 to 1/1/01. In 2001, Mr. Gillis compensation was $108,465.97. In 2002, Mr. Gillis' compensation while he was employed was $40,789.34. The 2001 SSTWB was $80,400 and $84,900 for 2002.

[g] For 2001, 4% of compensation up to the SSTWB is $3,216 (4% x $80,400), and 8% over the SSTWB is $2,245.28 (($108,465.97-$80,400) x 8%).

[h] For 2002, 4% of compensation of $40,789.34 is $1,631.57.

[i] The Interest Credit Rate is the rate paid on 5-years US Treasury Notes in effect as of the last business day immediately preceding November. (SPX Plan §2.1(bb))

[j] This calculation was prepared by the Arthur W. Anderson Group.

Appendix A-2 (continued)
Calculation of Thomas Gillis' Benefits Under the SPX Corporation Individual Account Retirement Plan

(2) Transition Benefit[k]

Early Retirement Date	1/1/2003
Normal Retirement Date	1/1/2008
Account Balance ERD[l]	$464,115.28
30-year Treasuries Rate for November 2001	5.12%
Deferred-Annuity Factor on 1983 GAM at above rate	102.0833
Equivalent Monthly Benefit Payable at NRD	$4,546.44
62nd Birthday	12/2/04
Early Retirement Reduction, 0.25% per month	5.75%
Monthly Early Retirement Benefit	$4,285.02
Immediate Annuity Factor	154.3441
Lump-sum Equivalent of Transition Benefit	$661,367.62

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[k]See method of calculation in the SPX Corporation Individual Account Retirement Plan Supplement to Summary Plan Description, General Signal Transition Benefit.
[l]Calculation of Current Account Balance (by The Arthur W. Anderson Group)

	Compensation	Social Security Wage Base	Interest Credit Rate	Principal Credit	Interest Credit	End-of-Year Cash Balance
1998						$366,329.01
1999	60,746.19	72,600	4.51%	2,429.85	16,521.44	$385,280.30
2000	170,000.00	76,200	6.11%	10,552.00	23,540.63	$419,372.93
2001	108,465.97	80,400	5.42%	5,461.28	22,730.01	$447,564.22
6/2/2002	40,789.34	84,900	3.30%	1,631.57	6,154.01	$455,349.80
12/31/2002			3.30%		8,765.48	$464,115.28

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Appendix A-2 (continued)
Calculation of Thomas Gillis' Benefits Under the
SPX Corporation Individual Account Retirement Plan

(3)	**December 31, 1998 GSX Accrued Benefit** (SPX B-31(j)(3))	**$366,329.01**[m]

[m] Note, the December 31, 1998 GSX Accrued Benefit is greater than the Opening Account Balance under SPX B-31(j)(3) when the two are expressed as a lump sum. The difference reflects different actuarial assumptions:

Plan	Section	Mortality	Interest	Lump Sum
GSX	App. C	1971 GAM	4%	$369,983.41
SPX	B-31(j)(3)	1983 GAM	5.25%	$366,329.01

Appendix A-3
Calculation of Thomas Gillis' Grandfathered Benefit Under the SPX Corporation Individual Account Retirement Plan

Grandfathered[n] Normal Retirement Benefit (§6.13(a)(i), 2.1(b))[o]

(a) 1% of Pay[p] up to Covered Compensation times Credited Service up to 30 yrs.
(b) 1.5% of Pay in excess of Covered Compensation times Credited Service up to 30 yrs.
(c) 0.75% of Pay times Credited Service over 30 yrs but not over 40 yrs.

(a)	(0.01 x $4,379.00) x 30	=	$1,313.70
(b)	(0.015 x $6,045.78) x 30	=	$2,720.60
(c)	(0.0075 x $10,424.78) x 7.12 =		$ 556.68

Total Grandfathered Benefit = $4,590.98
(Expressed as a single life annuity
starting on normal retirement date)

Early retirement reduction from age 63 to age 60[q] = 18.00%

Monthly Grandfathered Benefit at early retirement = $3,764.60

Lump-sum factor on 1983 GAM at 5.12% =154.3441

Total Grandfathered Benefit
(Expressed as a lump sum) = **$581,043,86**

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[n]The Grandfathered Group, defined at §2.1(x) of the SPX Plan refers to Participants who on 7/1/97 had 10 or more years of Continuous Service and were over age 50. Mr. Gillis meets both qualifications because he is a Participant whose Continuous Employment from GSX was transferred to the SPX Plan under B-31(d). Mr. Gillis' Continuous Service under the SPX Plan began on 5/10/65. (GSX Plan §III, 1, Appendix D) Accordingly, Mr. Gillis is a Participant in the Grandfathered Group.

[o] The Grandfathered Benefit is part of the definition of Accrued Benefit for GSX employees under the SPX Plan. Participants may choose the Grandfathered Benefit in lieu of the Account Balance. (SPX Plan § 6.13)

[p]See Pay as defined, Appendix A-5.

[q] For the Grandfathered Benefit, early retirement reduction starts 3 years before the Social Security retirement age, which for Mr. Gillis is at age 66.

[r]This may be paid after 2001 in a lump sum using non-GATT assumptions to make the conversion. (SPX Plan §§6.13(f), 6.8 and 2.1(c)(3)).

Appendix A-4

Data for Thomas Gillis Under the SPX Corporation Individual Account Retirement Plan

SPX Entry Date	12/1/98
Date of Hire by Blue M	5/10/65[s]
Date of Termination from SPX	6/21/02
Date of Birth	12/2/42
62nd Birthday	12/2/04
Covered Compensation	$4,379.00(mo.)[t]
Average Monthly Pay	$10,424.78[u]
Final Average Pay over Covered Compensation ($10,424.78-$4,379)	$6,045.78
Credited Service[v] **Under SPX Plan** (5/10/65–6/21/02):	37.12 yrs.
Continuous Service[w] **Under SPX Plan** (5/10/65-6/21/02):	37.12 yrs.

[s]Source is GSX data.
[t]Source is A.W. Anderson calculation. Covered compensation, as defined at § 2.1(m) of the SPX Plan, refers to the social security wage base for the 35 year period ending at the employee's social security unreduced retirement age (here, age 66).
[u]See Appendix B-3 and A-5. Sources of pay information are Wyatt, GSX data, and Mr. Gillis.
[v]Credited Service and Benefit Service under the GSX Plan are transferred to the SPX Plan as Credited Service (SPX Plan B-31(d)). Additional Credited Service accrues for grandfathered participants after 6/30/97. See SPX Plan §4.2.
[w]See §B-31(d) of SPX Plan. Mr. Gillis' Continuous Service Commencement Date is 5/10/65 because his Continuous Employment from the GSX Plan is transferred to the SPX Plan as Continuous Service. After 1998, Continuous Service accrued for Mr. Gillis under the SPX Plan. (SPX Plan §4.1 and B-31(d); and GSX Plan, § III(1) and Appendix D)

Appendix A-5

Thomas Gillis' Pay[x] Data Under the SPX Corporation Individual Account Retirement Plan

2001	$108,465.97[y]
2000	$170,000.00
1997	$ 96,826.27
TOTAL	$375,292.24

Average Monthly Pay	**$ 10,424.78**

[x]"Pay" refers to the average monthly pay for the 3 highest paid years during last 10 calendar years. Those years need not be consecutive (SPX Plan §2.1 (hh))

[y]Note that SPX annual statement of 12/31/01 shows $108,465.97 as 2001 eligible pay. Wyatt incorrectly shows $100,000. Mr. Gillis states that $108,465.97 is correct.

Appendix B-1

Calculation of Thomas Gillis' Pension at Age 65 Under the Corporate Retirement Plan of General Signal Corporation

Calculation of GSX Benefit at Age 65 (accrued as of 12/31/98) (GSX Plan § V-1):

(a)	For First 10 years of Benefit Service[a]: ($2,600 x 0.10) + (.015 x $3,812.33) x 0	=	$0
(b)	For Next 20 years of Benefit Service: [(.0125 x $2,600) + (.0175 x $3,812.33)] x 12.917	=	$1,281.57
(c)(1)	For Remaining 3.583 years (SPX Plan): (.015 x $6,412.33 x 3.583)	=	$344.63
	Total Monthly GSX Benefit	=	**$1,626.20**

Calculation of Blue M Benefit:[b]

(a)	To covered compensation: ($2,600 x 0.01) x 17.083	=	$444.16
(b)	Over Covered Compensation: ($3,812.33 x .015) x 17.083	=	$976.89
	Total Monthly Blue M Benefit	=	**$1,421.05**
	Total GSX, Blue M Accrued Monthly Benefit	=	**$3,047.25**[c]
	Early retirement reduction, assuming commencement On 1/1/99	=	**27%**
	Monthly early retirement benefit	=	**$2,224.49**
	Total GSX, Blue M Benefit[d]		**$369,983.41**

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[a] During the first 10 years of Mr. Gillis' Benefit Service (5/10/65 to 5/10/75), he had no Credited Service. During the next 20 years (5/10/75 to 5/10/95), he had 12.917 years of Credited Service (7/1/82 to 5/10/95). For the remaining years of Benefit Service (7/1/95 to 12/1/98) he had 3.417 years of Credited Service. His total years of Credited Service to 12/1/98 is 16.416, and to 12/31/98 is 16.583.

[b] See Appendix C of GSX Plan for Blue M formula, and § III (2) for definition of Prior Service.

[c] Mr. Gillis met the qualifications for having this monthly single life benefit converted and paid in a lump sum under the GSX Plan using the actuarial factors set forth in Appendix C. (GSX Plan § VI(4)). The actuarial factors are not GATT assumptions.

[d] Expressed as a lump sum using actuarial equivalence under the GSX Plan (App. C) (Calculated by The Arthur W. Anderson Group.)

Appendix B-2
Data for Thomas Gillis Under the Corporate Retirement Plan of General Signal Corporation

Unit Effective Date	7/1/82[e]
GSX Entry Date	7/1/82[e]
Date of Hire by Blue M	5/10/65[e]
Blue M Service (5/10/65 - 7/1/82)	17.038 yrs[e]
Date of Termination by SPX	6/21/02
Date of Birth	12/2/42
Covered Compensation under GSX Plan	$2,600 (mo.)[f]
Final Average Monthly Earnings (through 12/31/98)	$6,412.33[g]
Final Average Earnings over Covered Compensation ($6,412.33-$2,600)	$3,812.33
Total Benefit Service under GSX Plan (5/10/65 - 12/3/98)	33.53 yrs.[h]
Total Credited Service under GSX Plan (7/1/82 -12/1/98)	16.417 yrs.[i]
Total Credited Service of GSX benefit under SPX Plan (7/1/82 – 12/31/98)	16.500 yrs[j]
Total Continuous Employment under GSX Plan (5/10/65 – 12/1/98)	33.53 yrs[k]

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[e] Source is GSX data and § III(2) and Appendix C of GSX Plan.
[f] Source is GSX 1998 calculations relating back to 7/1/82. Covered compensation, as defined at § I(13), refers to the social security wage base for the 35 year period ending at the employee's retirement (for this purpose, 7/1/82).
[g] See Appendix A-3. Source of pay information is Wyatt and GSX.
[h] See § III (4) and Appendix D of GSX Plan.
[i] See § III (3) and Appendix D of GSX Plan and GSX calculations. The Plan ceased accruing benefits as of 12/01/98 because it was merged into the SPX Plan on 12/1/98.
[j] See §B-31(h) of SPX Plan which states that benefit accrued for period from 12/1/98 to 12/31/98 shall be defined under GSX Plan.
[k] See § III (1) and Appendix D of GSX Plan.

Appendix **B-3**

Data for Thomas Gillis under the Corporate Retirement Plan of General Signal Corporation

Final Average Earnings[1]:

1998	$83,507.46
1997	96,826.27
1996	85,626.93
1995	60,410.86
1994	58,368.38
TOTAL	$384,739.90

Final Average Monthly Earnings
(as of 12/31/98): **$6,412.33**

[1]Final Average Earnings is defined at §I(21) of the GSX Plan and refers to the average monthly earnings during the 5 consecutive calendar years, selected from all years of continuous employment (5/10/65 to 12/1/98) which produce the greatest aggregate earnings, divided by 60.